

# Simple Financial Choices

## Financial Services Guide

Issue date: 21 May 2021

### About This Guide

It is important that you read this Financial Services Guide (FSG). It contains information about who we are, the services and products we provide, how we're paid, how we manage your personal information, and your rights as a customer.

This FSG is provided by Simple Financial Choices Pty Ltd (ABN 58 629 890 900; AFSL Representative No. 001269407) (we, our, us). Simple Financial Choices is a Corporate Authorised Representative of True Oak Investments Ltd (ABN 81 002 558 956; AFSL 238184).

### About Us

Our mission is to measurably impact, transform and improve the lives of generations of Australians to help them take charge of their money, make better choices and interact with their financial goals in a new way. Through technology, products and services we want to change the way Australian workers get paid, manage their money and embrace ownership of their future.

### No Paper!

Our communications with you about our products and services are fully digital. By asking us to provide financial services to you (including by applying for a financial product), you agree to receive communications in digital form only.

### Corporate Authorised Representative

As a Corporate Authorised Representative under the True Oak Investments Ltd AFS Licence, we are authorised to provide the following financial services:

- Provide general financial product advice to retail and wholesale clients in relation to deposit and payment products, superannuation and life insurance products; and
- Deal in a financial product, by applying for, acquiring, varying or disposing of a financial product on behalf of another person, in relation to deposit and payment products, superannuation and life insurance products,

Generally, when we provide financial services, we act on our own behalf. However, we may act on behalf of others when we deal in a financial product (for example, we may act on behalf of a product issuer when arranging for a customer to acquire an interest in the product).

### General Product Advice Only

It's important to note that any advice we provide to retail clients will only be general product advice, and won't take into account your personal financial objectives, situation or needs. So, before acting on any general advice, consider whether it's appropriate to your personal circumstances. We may give you general advice in writing, over the phone, on the website, on the App, via email, mail or social media platforms, or at events.

### Product Disclosure Documents

When we provide information to you about the financial products we promote, refer or distribute, we'll give you a Product Disclosure Statement (PDS) and other relevant disclosure documents related to the product. These documents contain important information about the financial product, including its key features, fees, benefits and risks. They will help you make an informed decision about a product, so read the relevant PDS or disclosure documents carefully.

### Instructing Us

You can contact us directly with any instructions relating to the financial products we promote. This includes giving us instructions electronically or by phone or in writing. We will need to be satisfied that we have verified your identity before proceeding. We will ask you to confirm your instructions via recorded phone call, online or in writing. You can ask us for a

copy of this instruction at any time.

## **Our Services and How We are Paid**

### **Sub-Promoter Services**

Simple Financial Choices is the Sub-Promoter of Simple Choice Super (also known as Slate Super), a sub-plan of the Grosvenor Pirie Master Superannuation Fund – Series 2 (ABN 32 367 272 075; RSE Registration R1001204), which is marketed under two brands – Simple Choice Super and Slate Super.

Interests in the Simple Choice Super are issued by Diversa Trustees Limited (ABN 49 006 421 638; AFS Licence No. 235153; RSE Licence No. L0000635). The Promoter and Investment Manager of Simple Choice Super is Responsible Investment Services Pty Ltd (ABN 77 630 578 200; AFS Representative No. 001271438), which is a Corporate Authorised Representative of RevTech Media Pty Ltd (ABN 75 150 963 474; AFSL 455982).

Simple Financial Choices has a tripartite agreement in place with Responsible Investment Services and Diversa, which authorises us to perform sub-promoter services in relation to the management and promotion of Simple Choice Super, such as general marketing functions and handling of basic member enquiries. We also provide ongoing education in the form of factual information and general advice to members of Simple Choice Super.

We promote Simple Choice Super to employees in the course of the onboarding process available through the Flare HR Management and Benefits Platform (see 'Related Parties' below), and other employment onboarding platforms in the market.

### **Payment**

Simple Financial Choices receives a Sub-Promoter Fee from the Promoter, Responsible Investment Services, in return for providing ongoing information and general advice services to members, as well as for marketing the sub-plan. The fee is currently equal to 0.397% (including GST) of the sub-plan's funds under management per annum, plus \$1 per week (including GST) deducted from the flat dollar administration fee paid by each member. We disclose these fees to all new members and ask for members' express consent to the payment of this fee, as part of the join process.

## **Related Parties**

Simple Financial Choices and Responsible Investment Services are wholly owned subsidiaries of Flare HR Pty Ltd (ABN 46 607 120 892)(Flare HR). Flare HR owns and operates the Flare HR Management and Benefits Platform, which integrates products and services to support the financial wellness of employees. The financial products Simple Financial Choices promotes or distributes are made available to employees via this Platform.

## **Staff Remuneration**

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Our staff receive a salary plus superannuation, and may receive bonuses and other benefits from time to time.

### **No Commissions Paid**

We do not pay commissions to any staff or other third parties, for providing general advice to you or if you choose to make an investment in one of the financial products we promote or distribute.

## **Financial Advisers**

If you have a financial adviser and you would like them to receive a commission or advice fee paid from your super account, the amount of this fee will be negotiated independently between you and your adviser. You will need to provide us with instructions to commence making any payment to your adviser. You should ensure that you always receive a Statement of Advice (SoA) when receiving personal financial advice from a financial adviser. You may inform in writing us at any time if you want to remove any advice fees from super account.

## **Professional Indemnity Insurance**

Simple Financial Choices holds Professional Indemnity (PI) insurance which provides cover for claims arising from the conduct of representatives who are or were employed by us, where we are found to have liability for financial loss suffered

by a person to whom we have provided a financial service.

We understand that these arrangements satisfy the compensation arrangements required under section 912B of the Corporations Act 2001 (Cth). You do not have a direct right to claim under this insurance.

## Your Privacy

Protecting your personal information is important to us and is also a legal requirement. Our [Privacy Policy](#) outlines the types of personal information we collect and how we use, disclose and store this information.

## Enquiries and Complaints

If you have an enquiry or complaint, please [Contact Us](#). If we're unable to resolve your concerns over the phone, we will refer the matter to our Complaints Officer who will investigate your complaint and provide a formal response within the 45 day limit prescribed by legislation.

If you are not happy with how we have handled your complaint you can lodge a complaint with the [Australian Financial Complaints Authority](#) (AFCA). This Authority's contact details are:

GPO Box 3  
MELBOURNE VIC 3001

Telephone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Website: [www.afca.org.au](http://www.afca.org.au)